G. R. S. IX-5]

Previous references.

GP 207-19-152

192/.

(47)

File No. 117-

Serial Nos.

Later references.

GENERAL AND REVENUE SECRETARIAT.

Serial Nos.

Part B for

SUBJECT.

WD 2233-GPB—20,000—14-6-20

4.7.21.

(1)

G. R. S. III—1] 1920.

ENERAL AND REVENUE SECRETARIAT.

(G.P)

OTES.

File No. 167 20

FILE HEADING.

Revised rates of the amounts assurable by policies issued in the Official Branch.

From

The Lees, State Life Insurance Com

No. 9959 Dated 30th March 1921 Received 4.3.21.

Diary No. 3484	Enclos.	Spare Copies.	Serial No. 1

BRIEF ABSTRACT OF LETTER.

Forwards the file in re. the correspondence on the above subject with Mr George King's table, re revised rates for adoption.

NOTES AND ORDERS.

Submd for orders, with a draft G.O. sanctioning the adoption the table of the revised rates.

8/3/21

4/Secy

Secy

8/3/21

R.H. 4(VC)

8/3/21

G.O.P.

Please put up a time draft memo

1-4-21

NOTES—First Sheet.

2975 2/3

3607/4280 (2)

G. R. S. III-21

General and Revenue Secretariat

G.F. File No. 167 of 1920

Serial No.

A revised draft is put up

18/3/21

DEWAN'S OFFICE.
Recd. on APR 7 1921
Regn. No. 6307

Draft approved by Dewan 15/4.

18/4/21

2

Fl. 6410-58 & 22.6-21

To The comptroller
& Secs, M.S.L.J.
The Heads of Depts.

passes certain orders as to

B

where the
annexure
referred to in
this G.O.
from
to be issued
by Secretariat
Officer

NOTE—Contn. sheet.

Proceedings of the Govt. of H.H. the Maharaja of Mysore. (3)

orders are solicited on the following lines

15/1914

May this be—

(i) Printed?

(ii) Treated as a standing order?

(iii) ~~Published in the "Gazette" English~~ part?

(iv) Translated?

(v) Placed at the disposal of the Press?

(vi) Published in the "Gazette" Kannada part?

The Insurance Dept will arrange to see their publication

Yes. 18 May 1914 Accordingly done 22/5/14

---

er No.9958 dated the 3rd ---
921, from the Secretary, Mysore
ife Insurance Committee, requesting
n to the revision of the amounts
e by policies issued in the -
t Branch from ages 31 to 45
mended by Mr. George King, Actuary

(To be read in extenso)

---

o. Jl 6410-58/G7167-20-2

Dated Bangalore 22-5-1931.

iew of the position disclosed in the acturial reports on the fund as it stood on 30th June 1918 and 30th June 1918 the -- Insurance Committee requested Mr. King, with the approval of Government to suggest a revision of the rates of contribution.

3. Mr. King considers that no change is called for in the table of rates of -- endowment assurances for ages up to 30.

As regards the rates for ages above 30 to 45 he is of opinion that the present rates of assurances are too large as - premiums of the members are not sufficient to provide the sums assured. He has - accordingly suggested a revised table of rates in respect of ages above 30 to 45 which the Insurance Committee recommends for adoption

3 ---Gov.

(4)

3. Government accept the Insurance Committee's recommendation and are pleased to accord sanction to the adoption of the revised rates as in the annexure with effect from the date of this order.

15-4-21

Financial Secretary to Govt.

To

The Comptroller, Mysore Govt.,
The Secretary, Mysore State Life Insurance Committee
The other Heads of Departments.
The Deputy Commissioners of Dts
The Secretaries to Government

MK.

(5)

OFFICE OF THE SECRETARY
MYSORE STATE LIFE INSURANCE COMMITTEE,

Bangalore, dated 30th April ... 19 21.

No. 1746

DIARY No. 4262

SAMARAJ CHETTY, Esq., B.A.,
Secretary, Mysore State Life Insurance Committee,
Bangalore.

19 ...
Serial No.:

shna Rao, Esq.. B.A.,
Financial Secretary to the Government
His Highness the Maharaja of Mysore, Bangalore.

ng to G.O.No.Fl.6410-58/G.F.167-20-2 dated
eturn subsequently of the file sent with this
ted 3-3-1921, I have the honor to state that the
evised rates of the sums assurable between the
ched to Mr. George King's letter of the
as not been found in the file. This may
returned.

I have the honor to be,
S i r,
Your most obedient servant,

Deputy Secretary.

CRR/30.

Government of His Highness the Maharaja of Mysore.

GENERAL AND REVENUE DEPARTMENTS.

G. O. No. Fl. 6410-58—G. F. 167-20-2, dated 22nd April 1921.

Revision of the amounts assurable by Policies.

Sanctions the recommendation of the Insurance Committee *re* —— in the Official Branch from ages 31 to 45.

W D 2029—GPB—26-5-21—400

Revision of the amounts assurable by Policies.

No. Fl. 6410-58—G. F. 167-20-2, dated 22nd April 1921.

PROCEEDINGS OF THE GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE.

GENERAL AND REVENUE DEPARTMENTS.

Read—

Letter No. 9959, dated the 3rd March 1921, from the Secretary, Mysore State Life Insurance Committee, requesting sanction to the revision of the amounts assurable by policies issued in the Official Branch from ages 31 to 45 as recommended by Mr. George King, Actuary, London.

(To be read in [illegible])

Order No. Fl. 6410-58—G. F. 167-20-2, dated 22nd April 1921.

In view of the position disclosed in the actuarial reports on the fund as it stood on 30th June 1918, the Insurance Committee requested Mr. King, with the approval of the Government, to suggest a revision of the rates of contribution.

2. Mr. King considers that no change is called for in the table of rates of endowment assurances for ages up to-30. As regards the rates for ages above 30 to 45 he is of opinion that the present rates of assurances are too large as premiums of the members are not sufficient to provide the sums assured. He has accordingly suggested a revised table of rates in respect of ages above 30 to 45 which the Insurance Committee recommend for adoption.

3. Government accept the Insurance Committee's recommendation and are pleased to accord sanction to the adoption of the revised rates as in the annexure with effect from the date of this order.

M. N. KRISHNA RAO,
Finl. Secy. to Government.

To—The Comptroller, Mysore Government.
The Secretary, Mysore State Life Insurance Committee.
The other Heads of Departments.
The Deputy Commissioners of Districts.
The Secretaries to Government.

Exd.—C. R.

No. 9959—Enc. 1 File, dated 1st—3rd March 1921, from T. Satyaraj Chetty, Esq., B.A., Secretary, Mysore State Life Insurance Committee, Bangalore, to M. N. Krishna Rao, Esq., B.A., Financial Secretary to the Government of His Highness the Maharaja of Mysore, Bangalore.

I have the honor to forward herewith for reference and obliging return the marginally noted file relating to the revision in the amounts assurable by policies issued in the Official Branch which Mr. George King, the Actuary, was requested to undertake as sanctioned in Government Order No. Fl. 57-8—G. F. 297-19-2, dated 3rd July 1920.

File containing Insurance Office Memorandum dated 18th December 1920, with the opinion of the Committee recorded thereon and Mr. King's letter dated 24th November 1920 with its enclosure, the revised table of the sums assurable in the Official Branch from ages 31 to 45 and all other connected papers.

I request you to be so good as to obtain early sanction of Government for the adoption of the revised rates as contained in the table furnished by Mr. King with his letter dated 24th November 1920, placed in the file.

The revised rates will come into operation only from the date of Government Order sanctioning their adoption and not retrospectively.

No Fl. 6410-58—G. F. 167-20-2, dated 22nd April 1921.

Table of "Bonus" (Endowment Assurance) payable according to age, in proportion to the Monthly Premium payable by the Insured.

Monthly Premium in Rupees	1	1·5	2	2·5	3	3·5	4	Monthly Premium in Rupees
Age 31	282·80	424·20	565.60	707·00	848·40	989·80	1,131·20	Age 31
,, 32	269·69	404·53	539·38	674·22	809·07	943·91	1,078·76	,, 32
,, 33	256·68	385·02	513·36	641·70	770·04	898·38	1,026·72	,, 33
,, 34	243·82	365·73	487·64	609·55	731·46	853·37	975·28	,, 34
,, 35	231·17	346·75	462·34	577·92	693·51	809·09	924·68	,, 35
,, 36	218·75	328·12	437·50	546·87	656·25	765·62	875·00	,, 36
,, 37	206·53	309·79	413·06	516·32	619·59	722·85	826·12	,, 37
,, 38	194·47	291·70	388·94	486·17	583·41	680·64	777·88	,, 38
,, 39	182·54	273·81	365·08	456·35	547·62	638·89	730·16	,, 39
,, 40	170·73	256·09	341·46	426·82	512·19	597·55	682·92	,, 40
,, 41	159·01	238·63	318·18	397·72	477·27	556·81	636·36	,, 41
,, 42	147·63	221·44	295·26	369·07	442·89	516·70	590·52	,, 42
,, 43	136·28	204·42	272·56	340·70	408·84	476·98	545·12	,, 43
,, 44	124·93	187·39	249·86	312·32	374·79	437·25	499·72	,, 44
,, 45	113·49	170·23	226·98	283·72	340·47	397·21	453·96	,, 45

Monthly Premium in Rupees	4·5	5	5·5	6	6·5	7	7·5	Monthly Premium in Rupees
Age 31	1,272·60	1,414·00	1,555·40	1,696·80	1,838·20	1,979·60	2,121·00	Age 31
,, 32	1,213·60	1,348·45	1,483·29	1,618·14	1,752·98	1,887·83	2,022·67	,, 32
,, 33	1,155·06	1,283·40	1,411·74	1,540·08	1,668·42	1,796·76	1,925·10	,, 33
,, 34	1,097·19	1,219·10	1,341·01	1,462·92	1,584·83	1,705·74	1,828·65	,, 34
,, 35	1,040·26	1,155·85	1,271·43	1,387·02	1,502·60	1 618·19	1,733·77	,, 35
,, 36	934·37	1,093·75	1,203·12	1,312·50	1,421·87	1,531·25	1,640·62	,, 36
,, 37	929 38	1,032·65	1,135·91	1,239·18	1,342·44	1,445·71	1,548·97	,, 37
,, 38	875·11	972 35	1,069·58	1,166·82	1,264·05	1,361·29	1,458·52	,, 38
,, 39	821·43	912·70	1,003·97	1,095.24	1,186·51	1,277·78	1,369·05	,, 39
,, 40	768·28	853·65	939·01	1,024·38	1,109·74	1,195·11	1,280·47	,, 40
,, 41	715·90	795·45	874·99	954·54	1,034·08	1,113·63	1,193·17	,, 41
,, 42	664·33	738·15	811 95	885·78	959·59	1,033·41	1,107·22	,, 42
,, 43	613·26	681·40	749·54	817·68	885·82	953·96	1,022·10	,, 43
,, 44	562·18	624·65	687·11	749·58	812·04	874.51	936·97	,, 44
,, 45	510.70	567·45	624·19	680·94	737·68	794·43	851·17	,, 45

Monthly Premium in Rupees	8	8·5	9	9·5	10			Monthly Premium in Rupees
Age 31	2,262·40	2.403 80	2,545·20	2,686·60	2,828·00	...	...	Age 31
,, 32	2.157·52	2.292 36	2,427 21	2,562·05	2,696·90	...	...	,, 32
,, 33	2,053·44	2,181·78	2,310 12	2,438·46	2,566·80	...	...	,, 33
,, 34	1,950·56	2,072·47	2,194·38	2,316·29	2,438·20	...	...	,, 34
,, 35	1,849·36	1,964·94	2,080·53	2,196·11	2,311·70	...	...	,, 35
,, 36	1 750·00	1,959·37	1,968·75	2,078·12	2,187·50	...	...	,, 36
,, 37	1 652·24	1,755·50	1,858·77	1,962·03	2,065·30	...	...	,, 37
,, 38	1,555·76	1,652·99	1,750·23	1,847·46	1,944·70	...	...	,, 38
,, 39	1,460·32	1.551·59	1,642·86	1,734·13	1,825·40	...	...	,, 39
,, 40	1,365 84	1,451·20	1,536·57	1,622·93	1,707·30	...	...	,, 40
,, 41	1,272·72	1,352 26	1,431·81	1,511·35	1,590·90	...	...	,, 41
,, 42	1,181·04	1,254·85	1,328·67	1,402·48	1,476 30	...	...	,, 42
,, 43	1,090.24	1,158·38	1,226·52	1,294·66	1,362·80	...	...	,, 43
,, 44	999·44	1,061 90	1,124·37	1,186·83	1,249·30	...	...	,, 44
,, 45	907·92	964·66	1,021·41	1,078·15	1,134·90	...	...	,, 45

(9)

Proceedings of the Govt.of H.H.
the Maharaja of Mysore.

R e a d :-

Letter No.9959 dated the 3rd March 1921, from the Secretary, Mysore State Life Insurance Committee, requesting sanction to the revision of the amounts assurable by policies ~~insured~~ issued in the - official Branch from ages ~~30~~ 31 to 45 as recommded by Mr.George King, Actuary London.

(Late Medical Adviser)

Order No.

Dated Bangalore the 1921.

Government accepted the Insurance Committee's recommendation and are - pleased to accord sanction ~~to the adoption~~ to the adoption of the revised rates, as in the annexure ~~to this order~~ with effect from the date of this order. In view of the position disclosed in the actuarial reports on the Fund on 30.6.12 and 30.6.18 ~~the present and previous valuation of the Fund~~ the Insurance Committee requested Mr.King with the approval of Government, ~~to go into the question of~~ to submit a report the rates of contribution ~~in the State branch in the light of the experience gained in his recent valuation of the Insurance Fund.~~

3. ~~On a careful examination of the matter~~ Mr.King considers that no change is called for in the table of rates of -

4/4/21

(10)

Endowment assurances for ages up to
of ~~bonus assurable up to age 30.~~

As regards the rates for ~~insured~~ ages
~~above~~ above 30, to 45, he is of opinion that the present rates
of ~~bonuses~~ assurances ~~which are really endowment~~
~~assurances secured by the premiums paid by the~~
~~members~~, are larger ~~than these need be~~ Too
~~in some cases the~~ premiums of the members
are not sufficient to provide the sums--
assured ~~or the cost of administration~~. He
has accordingly ~~recommended for adoption~~ suggested
a revised table of rates in respect of
ages ~~31~~ above 30 to 45 which the Insurance Com-
mittee ~~consider as suitable both for the~~ recommend for adoption
~~safety of the Fund and in the interest~~
~~of the Insured.~~

3. Govt accept the Insurance Committee's recommendation and are pleased to ~~direct~~ accord sanction to the adoption of the revised rates as in the annexure hereto effective from the date they are

A

1.2.24
Financial Secretary to Govt.

88
16/3

To 18
17/3

The Comptroller, Mysore Govt.
The Secretary, Mysore State Life
Insurance Committee.
The Other Heads of Departments.
The Deputy Commissioners of Dts.
The Secretaries to Government.

MK.